

EXHIBIT 12

Project Bounce
 Non-binding Indication of Interest

Exhibit A February 17, 2012

	Book Value	UPB or Par Amount	Indication	Comments
a. NEWCO				
MSRs				
FNMA/FHLMC	\$630	\$90,044	\$520	Acquire MSR
GNMA	382	46,413	280	Acquire MSR
Subtotal	\$1,012	\$136,457	\$800	
Advances				
FNMA/FHLMC	\$230	\$230	[NA]	Buyer to collect existing advances for Seller; Buyer responsible for new advances
GNMA	112	112	[NA]	Buyer to collect existing advances for Seller; Buyer responsible for new advances
Subtotal	\$342	\$342	NA	Buyer to purchase any remaining advance balances at 95% of par, 18 months from closing
Subservicing				
FNMA/FHLMC - Ally	\$131,165			Proposal EXCLUDES PLS subservicing within NewCo; we propose to acquire the PLS MSRs ("d" below)
Private Label Securitization	exclude, see "d" below			
Other fee-based subservicing	43,297			
Master Servicing	53,290			
		\$227,752		
Consumer Lending				
Retention	NA	-		Assume Platform, \$0 price
Retail	NA	-		Assume Platform, \$0 price
a.	Total NewCo	NA	\$800	
b.	Correspondent Lending	NA	-	Assume Platform; \$0 price, Contingent upon Seller continuing to originate up to transaction closing
c.	Wholesale Lending	NA	-	Assume Platform; \$0 price, Contingent upon Seller continuing to originate up to transaction closing
d.	Private Label Securitization MSR	\$192	\$71,122	→ Acquire MSR
e.	Private Label Securitization Advances	\$1,243	\$1,243	→ Buyer to collect existing advances for Seller; Buyer responsible for new advances Buyer to purchase any remaining advance balances at 95% of par, 18 months from closing
a. - e. SUBTOTAL			\$1,000	Indication pricing for items a. through e. is presented on an all or none basis. Allocation of total price for items a. through e. among assets is for illustrative purposes only
f.	Legacy Whole Loan Portfolio	\$1,546	\$10,600	→ Acquire Legacy Portfolio
TOTAL		Book UPB	\$2,600	
NOTE: MSR + Subservicing Total				
Advance Total	\$1,204	\$435,331	\$1,000	
Origination Total	\$1,585	\$1,585	NA	→ Buyer to collect existing advances for Seller; Buyer responsible for new advances
Legacy Whole Loans Total	\$1,546		NA	→ Assume Platform, \$0 price
Grand Total			\$1,600	
			\$2,600	

X
 NOTE: MSR + Subservicing Total
 Advance Total \$1,204
 Origination Total \$1,585
 Legacy Whole Loans Total \$1,546
 Grand Total \$1,600
 → Buyer to collect existing advances for Seller; Buyer responsible for new advances
 → Assume Platform, \$0 price

FORTRESS

Schedule of Purchased Assets and Assumed Liabilities

February 29, 2012

(\$ in thousands)

Exhibit 12

Purchased Assets (Section 2.1)

Mortgage servicing rights (a)

	Book Value	Applicable Purchase Price %	Purchase Price \$
\$ 1,201,114			

GNMA Mortgage loans (c) (1)

	Book Value	Applicable Purchase Price %	Purchase Price \$
\$			

Purchase Price Calculation as per Schedule 3.1(a) 4

	Book Value	Applicable Purchase Price %	Purchase Price \$
\$			

Entered 09/26/12
Accounts receivable

1,789,171

Purchase Price Calculation as per Schedule 3.1(a) 3

0

Service fee receivable (a) (3)

55,392 0%

0

Late fee receivable (k)

24,008 0%

0

ETS receivables (k)

2,613 100%

2,613

Other receivables (k)

539 100%

539

Other assets

44,640

0% 0

0

Furniture & Equipment, net (h) (i) (j)

2,612

100% 2,612

2,612

Prepaid software expenses (i)

491

100% 491

491

Prepaid postage (l)

227

100% 227

227

Security deposits (l)

718

100% 718

718

Prepaid rent (l)

725

85% 616

616

\$ 3,122,251

\$ 7,816

Assumed Liabilities (Section 2.7)

DocBusiness Employee liabilities (i) (Section 6.7)

\$ 42,222

100%

\$ 42,222

Business or Purchased Asset Liabilities (v)

\$ 6,776

0%

\$ 29,945 29,945

Payoff Interest Payable

\$ 29,945

100%

\$ 72,167

Other Business or Purchased Asset Liabilities

\$ 78,943

\$ 72,167

12-12020-mg Filed 09/25/12 1580-12

Entered

09/26/12

09:57

AM

2012

Year

Month

Day

Hour

Minute

Second

Timezone

Offset

Timezone

Schedule D - Other Miscellaneous Purchased Assets

Interest Receivable	
Loans	10,899,257
Trading Securities	25,313
 Other Receivables	
Trading Securities	85,082
Advances	55,061,075